



CONGRESSIONAL BUDGET OFFICE  
COST ESTIMATE

October 3, 2007

**H.R. 3526**

**A bill to include all banking agencies within the existing regulatory authority under the Federal Trade Commission Act with respect to depository institutions, and for other purposes**

*As ordered reported by the House Committee on Financial Services  
on September 18, 2007*

H.R. 3526 would increase the number of federal agencies authorized to issue regulations regarding unfair and deceptive financial practices under the Federal Trade Commission Act. Enacting this bill would allow the Federal Deposit Insurance Corporation (FDIC) and the Office of the Comptroller of the Currency (OCC) to issue such rules for institutions under their jurisdiction. Under current law, such rules may only be issued by the Board of Governors of the Federal Reserve, the National Credit Union Administration, and the Federal Home Loan Bank Board.

Based on information from the affected agencies, CBO expects that developing and implementing regulations would result in direct spending of less than \$500,000 a year. Any additional direct spending by the OCC would be offset by income from annual fees. Similarly, the FDIC would recover any added costs when it adjusts the insurance premiums paid by insured depository institutions. Thus, CBO estimates that enacting this bill would have no significant impact on net direct spending and would have no effect on revenues.

H.R. 3526 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would not directly affect the budgets of state, local, or tribal governments.

The CBO staff contact for this estimate is Kathleen Gramp. This estimate was approved by Theresa A. Gullo, Deputy Assistant Director for Budget Analysis.